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| Adopted | Rejected |
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COMMITTEE REPORT

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| YES: | 10 |
| NO: | 0 |

MR. SPEAKER:

*Your Committee on Insurance, Corporations and Small Business, to which was referred House Bill 1692, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 1, line 6, after "a" insert "**standard**".
- 2 Page 2, line 28, after "a" insert "**standard**".
- 3 Page 5, line 25, strike "(8) A representative of a county".
- 4 Page 5, line 25, delete "farm".
- 5 Page 5, line 25, strike "mutual insurance".
- 6 Page 5, strike line 26.
- 7 Page 5, line 27, strike "(9)" and insert "**(8)**".
- 8 Page 5, line 31, delete "The" and insert "**Except as provided in**
- 9 **IC 27-5.1-2-8**, the".
- 10 Page 6, line 22, strike "(c) This chapter shall not apply to".
- 11 Page 6, line 22, delete "farm".
- 12 Page 6, line 22, strike "mutual insurance".
- 13 Page 6, line 23, strike "companies organized and operating under
- 14 IC 27-5".

- 1 Page 6, line 23, delete "(before its repeal)".
- 2 Page 6, line 24, delete "or IC 27-5.1".
- 3 Page 6, line 24, strike "unless and only to the extent that".
- 4 Page 6, line 24, after "IC 27-5", delete "IC 27-5.1".
- 5 Page 6, strike line 25.
- 6 Page 6, line 26, strike "this chapter."
- 7 Page 8, line 28, delete "a fund consisting of".
- 8 Page 9, line 7, after "the" insert "**farm mutual insurance**".
- 9 Page 9, line 12, delete "under" and insert "**described in**".
- 10 Page 9, line 15, delete "exam" and insert "**examination**".
- 11 Page 9, line 27, delete "Three (3) copies of the" and insert "**An**".
- 12 Page 9, line 28, delete "must be submitted to the commissioner. The
- 13 application".
- 14 Page 9, line 29, delete "contain" and insert "**include**".
- 15 Page 9, line 34, delete "A copy" and insert "**Three (3) copies**".
- 16 Page 10, line 2, after "least" insert ":
- 17 **(1) two hundred fifty (250) applications for insurance policies;**
- 18 **and**
- 19 **(2)".**
- 20 Page 10, line 3, after "premiums" insert ";".
- 21 Page 10, line 3, beginning with "before" begin a new line blocked
- 22 left.
- 23 Page 10, line 22, delete "a" and insert "**an insurance**".
- 24 Page 10, delete line 26.
- 25 Page 10, line 27, delete "(B)" and insert "**(A)**".
- 26 Page 10, line 28, delete "(C)" and insert "**(B)**".
- 27 Page 11, line 1, delete "rules and regulations on".
- 28 Page 11, line 19, delete "multiple line" and insert "**domestic**
- 29 **mutual**".
- 30 Page 11, line 20, delete "IC 27-1-6-16." and insert "**IC 27-1-6-15.**".
- 31 Page 11, line 29, after "(2)" insert "**IC 27-1-3.1.**
- 32 **(3)".**
- 33 Page 11, delete line 30.
- 34 Page 11, line 34, after "(7)" insert "**IC 27-1-10.**
- 35 **(8)".**
- 36 Page 11, line 35, delete "(8)" and insert "**(9)**".
- 37 Page 11, between lines 35 and 36, begin a new line block indented
- 38 and insert:

- 1 **"(10) IC 27-1-15.6."**
- 2 Page 11, line 36, delete "(9)" and insert **"(11)"**.
- 3 Page 11, line 37, delete "(10)" and insert **"(12)"**.
- 4 Page 11, line 38, delete "(11)" and insert **"(13)"**.
- 5 Page 11, line 39, delete "(12)" and insert **"(14)"**.
- 6 Page 11, line 40, delete "(13)" and insert **"(15)"**.
- 7 Page 11, line 41, delete "(14)" and insert **"(16)"**.
- 8 Page 11, line 42, delete "(15)" and insert **"(17)"**.
- 9 Page 12, line 1, delete "(16)" and insert **"(18)"**.
- 10 Page 12, line 2, delete "(17)" and insert **"(19)"**.
- 11 Page 12, line 3, delete "(18)" and insert **"(20)"**.
- 12 Page 12, line 4, delete "(19)" and insert **"(21) Except as provided**
- 13 **in IC 27-6-1.1-6,"**.
- 14 Page 12, between lines 4 and 5, begin a new line block indented and
- 15 insert:
- 16 **"(22) IC 27-6-2."**
- 17 Page 12, line 5, delete "(20)" and insert **"(23)"**.
- 18 Page 12, line 6, delete "(21)" and insert **"(24)"**.
- 19 Page 12, between lines 6 and 7, begin a new line block indented and
- 20 insert:
- 21 **"(25) IC 34-30-17."**
- 22 Page 12, line 35, after "the" insert **"farm mutual insurance"**.
- 23 Page 12, line 39, after "the" insert **"farm mutual insurance"**.
- 24 Page 13, line 36, after "amended by the" insert **"farm mutual**
- 25 **insurance"**.
- 26 Page 13, line 36, after "with the" insert **"farm mutual insurance"**.
- 27 Page 13, line 40, after "the" insert **"farm mutual insurance"**.
- 28 Page 14, line 6, delete "and approved by".
- 29 Page 14, line 9, after "notifies the" insert **"farm mutual insurance"**.
- 30 Page 15, line 19, after "the" insert **"farm mutual insurance"**.
- 31 Page 15, line 20, after "in the" insert **"Marion County"**.
- 32 Page 15, line 20, delete "of".
- 33 Page 15, delete line 21.
- 34 Page 15, line 22, delete "principal office".
- 35 Page 15, line 40, delete "for a" and insert **"for an insurance"**.
- 36 Page 15, line 40, delete "hold a" and insert **"hold an insurance"**.
- 37 Page 16, line 38, delete "must" and insert **"shall"**.

- 1 Page 17, line 20, delete "its" and insert **"the farm mutual**
- 2 **insurance company's"**.
- 3 Page 18, line 33, delete "the following" and insert **"a certificate of**
- 4 **merger"**.
- 5 Page 18, line 34, delete ":" and insert ".".
- 6 Page 18, delete lines 35 through 36.
- 7 Page 21, line 2, delete "may" and insert **"shall"**.
- 8 Page 22, line 17, delete "in" and insert **"on the face page of"**.
- 9 Page 22, delete lines 21 through 23.
- 10 Page 23, line 25, delete "(20)" and insert **"(10)"**.
- 11 Page 23, line 37, delete "agent," and insert **"insurance producer,"**.
- 12 Page 24, line 7, after "41." insert **"(a) A farm mutual insurance**
- 13 **company may elect to be subject to the provisions of IC 27-1, as**
- 14 **provided by IC 27-1-11-1, with the rights, privileges, and**
- 15 **franchises provided under IC 27-1.**
- 16 (b) An election under subsection (a) becomes effective on the
- 17 date of issuance of a new certificate of authority under
- 18 IC 27-1-11-7.
- 19 (c) An insurance policy that is:
- 20 (1) issued or bound by a farm mutual insurance company that
- 21 makes an election under subsection (a); and
- 22 (2) in effect on the date the election becomes effective;
- 23 is not invalidated by IC 27-1, but remains in full force and effect
- 24 until expiration or termination of the insurance policy. However,
- 25 IC 27-1 applies to an insurance policy described in this subsection
- 26 beginning three (3) years after the date the election becomes
- 27 effective.
- 28 **Sec. 42. A company or association organized before January 1,**
- 29 **1870, that provides the kind of insurance described in this article**
- 30 **and has not made an election under IC 27-5-1-14 (before its repeal)**
- 31 **is not subject to this article unless the company or association**
- 32 **elects to conduct the company's or association's business under this**
- 33 **article by a resolution:**
- 34 (1) adopted by the company's or association's board of
- 35 directors or policyholders;
- 36 (2) filed with the commissioner; and
- 37 (3) approved by the commissioner.
- 38 **Sec. 43."**

- 1 Page 31, line 8, delete "farm".
- 2 Page 31, line 9, delete "mutual insurance".
(Reference is to HB 1692 as introduced.)

and when so amended that said bill do pass.

Representative Fry